

BK GLOBAL REAL ESTATE BROKERAGE LISTING AGREEMENT

This Real Estate Brokerage Listing Agreement (“Agreement”) is between

Robert L. Pryor as trustee (“Trustee”) of the bankruptcy estate (the “Estate”) of Sheryl Stark, (the “Debtor”) and BK Global Real Estate Services LLC (“Broker”).

Authority to Sell Property: Trustee gives **Broker** the right to be the EXCLUSIVE BROKER in the sale of the real property (collectively “Property”) described below:

175 BURTON LN LAWRENCE, NY 11559

Upon full execution of a contract for sale and purchase of the Property and court approval, all rights and obligations of this Agreement will automatically extend through the date of the actual closing of the sales contract. **Trustee** and **Broker** acknowledge that this Agreement does not guarantee a sale. This Property will be offered to any person without regard to race, color, religion, sex, handicap, familial status, national origin, or any other factor protected by federal, state, or local law. **Trustee** certifies and represents that she/he/it is legally entitled to convey the Property and all improvements.

Price: The starting listing price of the property will be: \$2,100,000. If there are no acceptable offers after 15 days, the list price will be reduced 5% and will reoccur every 15 days until the listing expires or if an acceptable offer is received.

Brokers Obligations: Broker will assist the Trustee to make commercially reasonable efforts to procure the consent and agreement of the senior mortgagee (“Secured Creditor”) to:

- a) Sell the Property under 11 U.S.C. § 363(b) to whichever third party you determine to have made the best qualified offer during a public sale approved by the court or agree to 11 U.S.C. § 363(k) and place a credit bid on the Property from the estate;
- b) Release its lien with respect to the Property; and
- c) Agree to a 11 U.S.C. § 506 surcharge to (x) pay our fee and expenses, any commission payable to the local real estate broker and all other fees and expenses associated with the sale, and (y) provide a carve-out for the benefit of allowed unsecured creditors of the estate.

Brokers Duties: Broker or associated real estate professional duties will include but will not be limited to the following services;

- Researching the real estate, running title and lien searches to identify creditors for resolution and any title issues.
- Advising the trustee of any issues and discuss potential resolutions.
- Conducting the resolutions under the trustee's direction.
- Assisting the trustee in the collection of documents and information for employment.
- Making and identifying the correct contact with the secured creditors.
- Notifying the secured creditor of the upcoming sale and identifying servicer requirements.
- Assisting the trustee in establishing market value and negotiating with the Servicer an acceptable sales price and establishing a carve-out.
- Development of online marketing, email campaign and full nationwide marketing services.
- Conducting an onlinesale.
- Use of the BK Global technology platform.
- Assist the trustee in the review of all offers and coordinate the final documentation of the offer accepted by the trustee.
- Managing contract requirements such as inspections, appraisals and HOA applications.
- Coordinating closings and assisting the trustee in the collection of required information for courtfiling.
- Closing the transaction and ensure the estate has received the appropriate funds.
- Inspecting the property and completing a broker's price opinion.
- Listing the property in the multiple listing service (MLS).
- Posting a for sale sign in the yard and coordinating showings.

Trustee Obligations: In consideration of **Broker's** obligations, **Trustee** agrees to:

- a) Cooperate with **Broker** in carrying out the purpose of this Agreement
- b) Assist in making the Property available for **Broker** to show during reasonable times.
- c) File all court motions and documents to seek approval of any sale.

Term of Agreement: The term of this Agreement will commence when signed by the **Trustee** and approved by the Court. This Agreement will automatically terminate upon the closing of the sale of the Property, or it may be terminated by either party for any or no reason after 180 days from commencement. In addition, this Agreement will be terminated if the **Trustee** files a Report of No Distribution,

either party for any or no reason after 180 days from commencement. In addition, this Agreement will be terminated if the **Trustee** files a Report of No Distribution, files a Notice of Abandonment of the subject property, or submits a Trustee's Final Report to the Office of the United States Trustee.

Broker acknowledges and agrees that (a) the **Trustee** is not executing this Agreement in an individual capacity, but solely as trustee of the estate, (b) **Broker** does not and will not have any right or claim against the Trustee, the Estate or its professionals and (c) **Brokers** sole recourse for payment of real estate commission, fees and expenses will be paid at closing with court approval and with the consent of the any secured creditor from the proceeds attributable to the Secured Creditor's lien.

This Agreement constitutes the complete agreement on this matter between Trustee and Broker and supersedes all prior agreements and representations concerning the same. It may not be modified or amended except in a writing signed by both parties.

The effective date of this agreement is _____.

BROKER:

By: 

Acknowledged and agreed as of the date set forth above.

Patrick Butler, Broker-in-Charge

TRUSTEE:

Acknowledged and agreed as of the date set forth above.

By: 

Robert L. Pryor, Esq.
not individually, but solely as Trustee of the Debtor's Estate